

2 Document

# LINDELL TRUST COMPANY

*Lee*

**The Bank of Personal Service**

Member FDIC

6900 CLAYTON AVENUE  
314 / 645-7700

2745 NO. GRAND BLVD.  
314 / 652-6600

Reply to:  
P.O. BOX 211  
ST. LOUIS, MO  
63166-0211

August 28, 1991

1-277A037 OCT 4 1991 -2 50 PM  
INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission  
13th & Constitution Avenue N.W.  
Washington, DC 20422

Attn: Mildred Lee

Re: Southern Illinois Railcar Company

Gentlemen:

We have enclosed two certified copies of Sales Order and Bill of Sale for the purchase of 11 railcars. Also enclosed are two copies of our Security Agreement, notarized as specified. The names and addresses of the parties involved are as follows:

Seller: Soo Line Railroad Company  
P. O. Box 530  
Minneapolis, Minn. 55440  
Attn: D. C. (Buzz) Anderson

Seller: CSX Transportation Inc.  
Purchases and Materials  
P.O. Box 45054  
Jacksonville, FL 32232-5054  
Attn: P. C. McNulty

Buyer: Southern Illinois Railcar Co.  
120 W. Market  
P. O. Box 288  
Troy, IL 62294

Lender: Lindell Bank & Trust Company  
P. O. Box 211  
St. Louis, Mo 63166  
Attn: James A. O'Donnell  
Executive Vice President

NOTION OPERATING UNIT

OCT 4 2 37 PM '91

Interstate Commerce Commission  
August 28, 1991  
Page 2

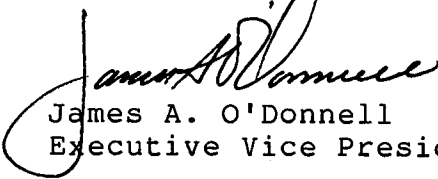
The following is a description of our security for a loan in the amount of \$60,000.00:

Eleven Railcars: 2600 Cubic Feet Airslide covered Hopper Railcars SIRX Numbered: 99869 dtd. 1957, 99907 dtd. 1954, 69246 dtd. 1958, 69250 dtd. 1963, 69251 dtd. 1963, 69264 dtd. 1963, 99884 dtd. 1957, 99972 dtd. 1957, 830148 dtd. 1964, 2364 dtd. 1963, 2585 dtd. 1964.

Finally, enclosed is our check in the amount of \$15.00 to cover the cost of recording. Please acknowledge receipt of these documents, by signing the enclosed copy of this letter and returning it to me in the envelope provided, along with our recording information for this filing.

Thank you for your assistance with this matter.

Very truly yours,

  
James A. O'Donnell  
Executive Vice President

JAO'D/bb  
Enclosures

I hereby acknowledge receipt  
of this letter and its contents.

By: \_\_\_\_\_

Date: \_\_\_\_\_

# LINDELL TRUST COMPANY

*The Bank of Personal Service*

Member FDIC

6900 CLAYTON AVENUE  
314 / 645-7700

2745 NO. GRAND BLVD.  
314 / 652-6600

*Reply to:*  
P.O. BOX 211  
ST. LOUIS, MO  
63166-0211

September 30, 1991

Interstate Commerce Commission  
12th & Constitution Avenue N.W.  
Washington DC 20422

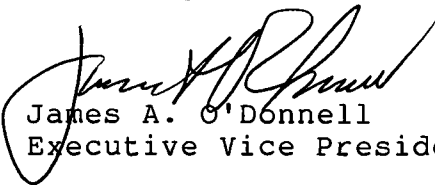
Attn: Mildred Lee

Re: southern Illinois Railcar company

Dear Ms. Lee:

Enclosed is our check in the amount of \$30.00 to cover the cost of recording.

Sincerely,



James A. O'Donnell  
Executive Vice President

JAO'D/bb  
Enclosures

**Interstate Commerce Commission**  
Washington, D.C. 20423

10/4/91

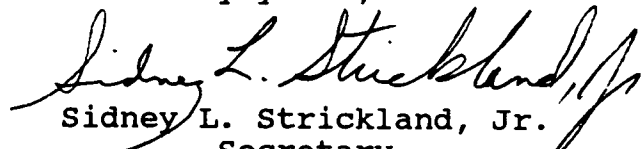
OFFICE OF THE SECRETARY

James A. O'Donnell  
Executive Vice President  
Lindell Trust Company  
P.O.Box 211  
St. Louis MO. 63166-0211

Dear  
Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/4/91 at 2:50pm, and assigned recordation number(s). 17555 & 17555-A

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

PAGE 1

CSX TRANSPORTATION INC.  
PURCHASES AND MATERIALS  
P.O. BOX 45054  
JACKSONVILLE, FL 32232-5054  
(904) 359-1552

SALES ORDER	DATE
912058	04/05/91

## S A L E O R D E R

SCRAP AND SURPLUS EQUIPMENT/MATERIAL

## PURCHASER

SOUTHERN ILLINOIS RAILCAR  
120 W MARKET  
P O BOX 288  
TROY, IL 62294-0000

DESTINATION INTERSTATE COMMERCE COMMISSION  
SOUTHERN ILLINOIS RAILCAR  
E. ST. LOUIS, IL

17555  
OCT 4 1991 -2 50 PM

EFFECTIVE DATE: 03/18/91 FOB: DELIVERED ROUTE: DH/CSX TO E. ST. LOUIS, IL COLL BEYOND ON ALTON SOU

QUANTITY	UNIT	CLASS	DESCRIPTION	FLAT RATE/ALLOWANCE
30	EA	CASH	SECONDHAND FREIGHT CAR (S)	SEE BELOW

PAYMENT TERMS: NET THIRTY (30) DAYS FROM INVOICE DATE.

UNIT #	LOCATION	PRICE	UNIT #	LOCATION	PRICE
BO 831028	VARIOUS	FL \$6,811.00	LN 205188	VARIOUS	FL \$6,811.00
MON 44031	VARIOUS	FL \$6,811.00	MON 44033	VARIOUS	FL \$6,811.00
MON 44046	VARIOUS	FL \$6,811.00	SBD 245017	VARIOUS	FL \$6,811.00
SBD 245019	VARIOUS	FL \$6,811.00	SBD 245020	VARIOUS	FL \$6,811.00
SBD 245076	VARIOUS	FL \$6,811.00	SBD 252962	VARIOUS	FL \$6,811.00
SBD 253147	VARIOUS	FL \$6,811.00	CO 2762	VARIOUS	FL \$8,250.00
CSXT246179	VARIOUS	FL \$8,250.00	LN 200120	VARIOUS	FL \$8,250.00
LN 205042	VARIOUS	FL \$8,250.00	SBD 246258	VARIOUS	FL \$8,250.00
SBD 246389	VARIOUS	FL \$8,250.00	SBD 246486	VARIOUS	FL \$8,250.00
BO 602053	VARIOUS	FL \$8,695.00	BO 602250	VARIOUS	FL \$8,695.00
CO 2624	VARIOUS	FL \$8,695.00	LN 205168	VARIOUS	FL \$8,695.00
SBD 246168	VARIOUS	FL \$8,695.00	BO 830085	VARIOUS	FL \$3,600.00
BO 830148	VARIOUS	FL \$3,600.00	CO 2357	VARIOUS	FL \$3,600.00
CO 2364	VARIOUS	FL \$3,600.00	CO 2585	VARIOUS	FL \$3,600.00
CSXT202034	VARIOUS	FL \$3,600.00	SBD 201145	VARIOUS	FL \$3,600.00

## CERTIFICATION

I, the undersigned, on behalf of Southern Illinois Railcar Company, do hereby certify that the attached document is a true and accurate copy of a Bill of Sale given 4-5-91, by CSX Transportation.

Date: Aug. 27, 1991

SOUTHERN ILLINOIS RAILCAR COMPANY

BY: Fred L. Parsons

Fred L. Parsons, President

PAGE 2

CSX TRANSPORTATION INC.  
PURCHASES AND MATERIALS  
P.O. BOX 45054  
JACKSONVILLE, FL 32232-5054  
(904) 359-1552

SALES ORDER	DATE
912058	04/05/91

## S A L E O R D E R

## SCRAP AND SURPLUS EQUIPMENT/MATERIAL

## PURCHASER

=====

SOUTHERN ILLINOIS RAILCAR  
120 W MARKET  
P O BOX 288  
TROY, IL 62294-0000

## DESTINATION

=====

SOUTHERN ILLINOIS RAILCAR  
E. ST. LOUIS, IL

UNIT #	LOCATION	PRICE	UNIT #	LOCATION	PRICE
=====	=====	=====	=====	=====	=====

30 UNITS REPORTED

PLEASE SIGN AND RETURN ONE COPY

INVESTMENT RECOVERY

P. C. MCNULTY

*PC McNulty*

SOUTHERN ILLINOIS RAILCAR

BY:

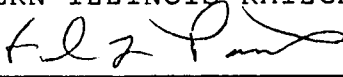
*Fred J. Smith*

CERTIFICATION

I, the undersigned, on behalf of Southern Illinois Railcar Company, do hereby certify that the attached document is a true and accurate copy of a Bill of Sale given 7/16/90.

Date: August 27, 1991

SOUTHERN ILLINOIS RAILCAR COMPANY

By:   
Fred L. Parsons, President



ORIGINAL

## SOO LINE RAILROAD COMPANY

0178-01-1991

BILL NO. (QUOTE WHEN REMITTING)DATE MADE Dec. 28, 1990

Southern Illinois Railcar Co.  
113 Executive Dr., Suite 105D  
P. O. Box 464  
Highland, IL 62249

REMIT TO: TREASURER  
SOO LINE RAILROAD COMPANY  
P.O. BOX 530  
MINNEAPOLIS, MINN. 55440

DESCRIPTION	AMOUNT
TERMS: Net Cash 20 Days	
SALE ORDER NO. 877	
For (6) Scrap Freight Cars for Dismantling only, Scheduled for retirement sold to you on July 16, 1990, FOB: Chicago, IL with freight charges collect beyond our tracks - MP ALS Delv'y.	
Per attached details.....	\$ 22,000.00
952 Salvage from Dismantled Eqpt.	

FOR FURTHER INFORMATION ADDRESS:

CREDIT MANAGER  
SOO LINE RAILROAD COMPANY

0178-01-1991

Dec. 28, 1990

Southern Illinois Railcar Co.

SALE ORDER NO. 877

Per car Price

<u>CAR NO.</u>	<u>TYPE</u>	<u>PRICE</u>
MILW 99884	CHop	\$ 4,500.00
MILW 99972	CHop	\$ 4,500.00
S00 69246	CHop	\$ 3,500.00
S00 69251	CHop	\$ 3,500.00
S00 69250	CHop	\$ 3,500.00
S00 69264	CHop	\$ 3,500.00
		\$ 23,000.00
	Less Credit	- <u>\$ 1,000.00</u>
		\$ 22,000.00

Total number of cars (6)

ORIGINAL

## SOO LINE RAILROAD COMPANY

0178-06-5891

BILL NO. (QUOTE WHEN REMITTING)

DATE MADE Jan. 8, 1991

Southern Illinois Railcar Co.  
115 Executive Dr., Suite 105D  
P. O. Box 464  
Highland, IL 62249

REMIT TO: TREASURER  
SOO LINE RAILROAD COMPANY  
P.O. BOX 530  
MINNEAPOLIS, MN 55440

DESCRIPTION	AMOUNT
TERMS: Net Cash 20 Days	
SALE ORDER NO. 877	
For (2) Scrap Freight Cars for Dismantling only, Scheduled for retirement sold to you on July 16, 1990, FOB: Chicago, IL with freight charges collect beyond our tracks - MP ALS TRRA Delv'y.	
Per attached details.....	\$ 9,000.00
PAID BILL	
952 Salvage from Dismantled Eqpt.	

FOR FURTHER INFORMATION ADDRESS:

MANAGER - GENERAL DISBURSEMENTS &  
MATERIAL ACCOUNTING

Jan. 8, 1991

Southern Illinois Railcar Co.

SALE ORDER NO. 877

Per car Price

<u>CAR NO.</u>	<u>TYPE</u>	<u>PRICE</u>
MILW 99907	CHop	\$ 4,500.00
MILW 99869	CHop	\$ 4,500.00
		\$ 9,000.00

Total number of cars (2)

<b><del>Southern Illinois Railcar Company</del></b> <u>120 W. Market</u> <u>P.O. Box 288</u> <u>Troy, IL 62294</u> <b>BORROWER'S NAME AND ADDRESS</b> <small>"I" includes each borrower above, jointly and severally.</small>	<b>LINDELL TRUST COMPANY</b> SAINT LOUIS, MISSOURI 63106 Now <b>Lindell Bank &amp; Trust Company</b> <b>LENDER'S NAME AND ADDRESS</b> <small>"You" means the lender, its successors and assigns.</small>	Loan Number _____ Date <u>August 28, 1991</u> Maturity Date <u>October 30, 1995</u> Loan Amount \$ <u>60,000.00</u> Renewal Of _____
--	---	--

I promise to pay to you, or your order, at your address listed above the

PRINCIPAL sum of SIXTY THOUSAND AND NO/100 Dollars \$ 60,000.00

☒ **Single Advance:** I have received all of this principal sum. No additional advances are contemplated under this note.

☐ **Multiple Advance:** The principal sum shown above is the maximum amount of principal I can borrow under this note. As of today I have received the amount of \$ \_\_\_\_\_ and future principal advances are contemplated.

**Conditions:** The conditions for future advances are \_\_\_\_\_

☐ **Open End Credit:** You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires no later than \_\_\_\_\_.

☐ **Closed End Credit:** You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

**PURPOSE:** The purpose of this loan is Business: Finance Railcars

**INTEREST:** I agree to pay interest (calculated on a Actual/360 basis) on the principal balance(s) owing from time to time as stated below:

☐ **Fixed Rate:** I agree to pay interest at the fixed, simple rate of \_\_\_\_\_ % per year.

☒ **Variable Rate:** I agree to pay interest at the initial simple rate of 10.50 % per year. This rate may change as stated below.

☒ **Index Rate:** The future rate will be 2.0% over the following index rate: The from time to time higher Prime Rate as published in the Midwest Edition, of The Wall Street Journal.

☐ **No Index:** The future rate will not be subject to any internal or external index. It will be entirely in your control.

☒ **Frequency and Timing:** The rate on this note may increase as often as Daily

An increase in the interest rate will take effect on the same day.

☐ **Limitations:** The rate on this note will not at any time (and no matter what happens to any index rate used) go above or below these limits:

☐ **Maximum Rate:** The rate will not go above \_\_\_\_\_

☐ **Minimum Rate:** The rate will not go below \_\_\_\_\_

**Post Maturity Rate:** I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☒ **On the same fixed or variable rate basis in effect before maturity (as indicated above).**

☐ **at a rate equal to** \_\_\_\_\_

☐ **ADDITIONAL CHARGES:** In addition to interest, I ☐ have paid ☐ agree to pay the following additional charges \_\_\_\_\_

**PAYMENTS:** I agree to pay this note as follows:

☒ **Interest:** I agree to pay accrued interest On demand, but if no demand is made then monthly beginning September 30, 1991 and on October 30, 1995

☒ **Principal:** I agree to pay the principal On demand, but if no demand is made then \$1200.00 monthly beginning September 30, 1991, balance due October 30, 1995

☐ **Installments:** I agree to pay this note in \_\_\_\_\_ payments. The first payment will be in the amount of \$ \_\_\_\_\_ and will be due \_\_\_\_\_, \_\_\_\_\_. A payment of \$ \_\_\_\_\_ will be due on the \_\_\_\_\_ day of \_\_\_\_\_ each \_\_\_\_\_ thereafter. The final payment of the entire unpaid balance of principal and interest will be due \_\_\_\_\_.

☒ **Effect of Variable Rate:** An increase in the interest rate will have the following effect on the payments:

☒ The amount of each scheduled payment will be increased.

☒ The amount of the final payment will be increased.

☐ \_\_\_\_\_

**ADDITIONAL TERMS:**

☒ **SECURITY:** This note is secured by: Security Agreement dated August 28, 1991, covering 11 railcars.

☐ If checked, no agreement was signed today securing this note.  
(This section is for your internal use. It may not include every agreement or item of collateral securing this note. You will not lose any security by omitting it from this section.)

**SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON THE OTHER SIDE). I have received a copy on today's date.**

**SOUTHERN ILLINOIS RAILCAR COMPANY**

By: Fréd L. Parsons  
**Fréd L. Parsons, Its President**

## ADDITIONAL TERMS

**APPLICABLE LAW** The law of the state in which you are located will govern this note. Any term of this note which is contrary to applicable law will not be effective, unless the law permits you and me to agree to such a variation.

**PAYMENTS** Each payment I make on this note will first reduce the amount I owe you for charges which are neither interest nor principal. The remainder of each payment will then reduce unpaid earned interest, and then unpaid principal. If you and I agree to a different application of payments, we will describe our agreement on this form.

**INTEREST** If I receive the principal in more than one advance, each advance will start to earn interest only when I receive the advance. The interest rate in effect on this note at any given time will apply to the entire principal advanced at that time. If the interest rate on this note is variable, decreases in the interest rate will have the corresponding opposite effect on my payment that increases will have (as shown on the front of this form). No matter how the interest rate is computed, it will never be higher than the highest rate allowed by law.

**INDEX RATES** If you and I have agreed that the interest rate on this note will be variable and will be related to an index rate, then the index we select will function only as a tool for setting the rate on this note. You do not guarantee, by selecting any index, that the rate on this note will have a particular relationship to the rate you charge on any other loans or any type or class of loans with your other customers.

**SINGLE ADVANCE LOANS** If this is a single advance loan, you and I expect that you will make only one advance of principal. However, you may add other amounts to the principal if you make any payments described in the "PAYMENTS BY LENDER" paragraph below.

**MULTIPLE ADVANCE LOANS** If this is a multiple advance loan, you and I expect that you will make more than one advance of principal

If this is closed end credit, then repaying a part of the principal will not entitle me to additional credit

If this is open end credit, then repaying a part of the principal will entitle me to additional credit, unless the open end feature has expired. You will not ordinarily make an advance if it would cause the unpaid principal amount to become greater than the maximum principal amount, or if the unpaid principal amount is already greater than the maximum principal amount. You will never be obligated to make such an advance, even if you occasionally do so.

**PAYMENTS BY LENDER** If you are authorized to pay, on my behalf, charges I am obligated to pay (such as property insurance premiums), then you may treat those payments as advances and add them to the unpaid principal under this note.

**POST MATURITY RATE** For purposes of deciding when the "Post Maturity Rate" (shown on the other side) applies, the term "maturity" means the following

- (1) if the note is payable on demand, the date you make your demand,
- (2) if the note is payable on demand with an alternate maturity date(s), the date you make your demand or the final alternate maturity date or the date you accelerate payment on the note, whichever is earlier, and
- (3) in all other cases, the date of the last scheduled payment of principal or the date you accelerate payment on the note, whichever is earlier

**SET-OFF** You have the right to set-off any amount I owe you under this note against any right I have to receive money from you. If my right to receive money from you is owned by someone else not paying this note, your set-off can only reach funds I could have reached with my own request or endorsement. Your right of set-off does not extend to accounts where my rights are only as a fiduciary. It also does not extend to my IRA or other tax-deferred retirement account.

Your right of set-off applies without your first telling me you are going to use it. It applies no matter what sort or value of collateral is on this loan. It also applies no matter who else has agreed to pay this note.

You will not be liable for wrongful dishonor of a check where such dishonor occurs because you set-off this debt against my account

**DEFAULT** I will be in default if any one or more of the following occur

- (1) I fail to make a payment on time or in the amount due
- (2) I fail to keep the collateral insured, if required
- (3) I fail to keep any other promise I have made in connection with this loan
- (4) I fail to pay, or keep any other promise, on any other loan or agreement I have with you
- (5) Any other creditor of mine attempts to collect the debt I owe him through court proceedings
- (6) I die
- (7) I go into bankruptcy, whether by my own choice or not
- (8) I do or fail to do something which causes you to believe that you will have difficulty collecting the amount I owe you
- (9) Anything else happens which causes you to believe that you will have difficulty collecting the amount I owe you

**REMEDIES** If I am in default on this note, you have the following remedies

- (1) You may demand immediate payment of all I owe you under this note
- (2) You may set-off this debt against any right I have to the payment of money from you
- (3) You may demand more security or new parties obligated to pay this note in return for not using any other remedy
- (4) You may make use of any remedy you have under state or federal law
- (5) You may make use of any remedy given to you in any agreement securing this note
- (6) If this is a multiple advance loan, either open end or closed end, you may refuse to make advances to me while I am in default

By selecting any one or more of these remedies you do not give up your right to later use any other remedy. By deciding not to use any remedy should I default, you do not waive your right to later consider the event a default if it happens again.

**WAIVER** I give up my rights to require you to do certain things. I will not require you to

- (1) demand payment of amounts due (presentment),
- (2) obtain official certification of nonpayment (protest), or
- (3) give notice that amounts due have not been paid (notice of dishonor)

**ATTORNEYS' FEES** If you must hire a lawyer to collect this note, I must pay his or her fee, plus court costs (except where prohibited by law)

**SECURITY** The portion of this form identifying agreements securing this note is for your internal reference only. The fact that you do not list an agreement in that portion of the form does not mean that the agreement does not secure this note.

**ADDITIONAL PARTIES AND SECURITY** I understand that I must pay this note even if someone else has signed it. You may sue me, or anyone else, or any of us together, to collect this note. You do not have to tell me this note has not been paid. You may release any cosigner and I will still be obligated to pay the note. If you give up any of your rights it will not affect my duty to pay this note. Extending new credit or renewing this note will not affect my duty to pay this note.

**FINANCIAL STATEMENTS** I agree to provide to you, upon request, any financial statements or information you may deem necessary. I warrant that all financial statements and information I provide to you are or will be accurate, correct, and complete.

**GUARANTEE** By signing below, I unconditionally guarantee the payment of any amounts owed under this note. I also agree that all the other terms of the note will apply to me.

x Jul 21

x Lygia M. Pearson

[illegible]